

## **BIOLIFE SOLUTIONS, INC.**

### **GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

The Governance and Nominating Committee (the "**Committee**") of the Board of Directors (the "**Board**") reports directly to the Board and assists it in fulfilling its oversight responsibilities.

- 1. *General Statement of Purpose.*** The primary function of the Committee is to assist the Board in fulfilling its responsibilities by: (i) establishing criteria and procedures for the identification and recruitment of Board candidates; (ii) reviewing and making recommendations to the Board regarding Board candidates; and (iii) and implementing a set of sound corporate governance principles and practices.
  
- 2. *Membership.*** The Committee shall consist of at least three members composed entirely of "independent" members of the Board, as such term is defined in applicable Nasdaq rules (see Appendix 1, below). The Committee members may appoint one member as the Chairperson of the Committee. The Chairperson shall not serve as the Chairperson of any other standing committee of the Board. The members of the Committee shall be appointed and removed at the discretion of the Board.
  
- 3. *Meetings.*** The business of the Committee shall be conducted at its regular meetings, at special meetings or by unanimous written consent. Special meetings may be called by any Committee member, by the Chairman of the Board, or by the Presiding Director of the Board. Adequate notice of the place, date, and time of each special meeting of the Committee shall be given in accordance with policies and procedures adopted by the Committee from time to time. At any meeting of the Committee, the greater of two members or a majority of the members of the Committee shall constitute a quorum. The Committee, with the assistance of the Corporate Secretary, shall maintain a record of the Committee's actions.
  
- 4. *Recruitment of New Directors.***
  - a. Criteria. The Committee shall develop and maintain criteria and procedures for the identification and recruitment of candidates for election to serve as directors of the Company. The Committee shall endeavor to select individuals as director nominees who shall have the highest personal and professional integrity, who shall have demonstrated exceptional ability and judgment, who are willing and able to make a sufficient time commitment to the Company, and who shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the stockholders.

- b. Process. The Committee shall identify and propose potential candidates for Board membership and nominate candidates for election and re-election to fill vacancies on the Board. In identifying such candidates, the Committee shall seek input from the full Board and from the CEO regarding the particular skills or experience most needed on the Board to promote the Company's growth and to assist the Board in satisfying its fiduciary duties.

The Committee will consider for inclusion in its nominations of new directors those nominees recommended by stockholders who have held at least 1% of the outstanding voting securities of the Company for at least one year. Board candidates referred by such stockholders will be considered on the same basis as Board candidates referred from other sources. Any stockholder who wishes to recommend for the Governance and Nominating Committee's consideration a prospective nominee to serve on the Board may do so by giving the candidate's name and qualifications in writing to the Company's Secretary at the following address: 3303 Monte Villa Parkway, Suite 310, Bothell, WA 98021.

5. ***Director Orientation and Education*** - The Committee shall provide guidance to the Human Resources, Legal, and Finance Departments relating to director orientation programs. The orientation programs shall be designed to enhance each director's understanding of the Company's history, culture, values, customers, strategy, operational capabilities, and functional organizations, as well as matters relating to corporate governance. The Committee shall also make recommendations to the full Board regarding external continuing director education programs.
6. ***Performance Evaluations.*** The Committee shall be responsible for developing and managing an operating process by which evaluations of the performance of the Board's standing committees and the Board as a whole are conducted every year. The Committee shall review annually the performance of board members who are expected to stand for election at the next annual meeting. The Committee shall develop criteria to be used for the evaluations and shall present them to the full Board for approval. The Board shall endeavor to ensure that the criteria agreed upon are generally consistent with prevalent standards of good corporate governance. To the extent reasonably possible, the criteria shall be objective.
7. ***Board Size and Meeting Schedule.*** The Committee will consider the adequacy of the size of the Board, the number and types of standing committees of the Board, and the number of Board and committee meetings per year and make recommendations to the Board relating thereto.

- 8. *Corporate Governance Principles.*** The Committee shall develop and recommend to the Board a set of corporate governance principles, and review and recommend updates to these principals on a regular basis, as appropriate. The Committee shall monitor developments in corporate governance to enable the Committee to make recommendations to the Board in light of such developments.
- 9. *Committee Membership.*** The Committee shall review and recommend committee slates annually and shall recommend additional committee members to fill vacancies as needed.
- 10. *Committee Charter.*** The Committee shall review and update, if necessary, its charter on an annual basis and request approval of the charter, or any amendments thereto, by the Board of Directors.
- 11. *Regular Reports.*** The Committee shall regularly report to the Board following meetings of the Committee and with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.
- 12. *Outside Advisors.*** The Committee shall have the authority to retain: a search firm to assist in identifying director candidates, a corporate governance expert to assist in setting Board goals and conducting annual performance evaluations, outside counsel, and any other advisors as the Committee may deem appropriate. The Committee shall have sole authority and discretion to approve the fees payable to such advisors and any other terms of their retention.
- 13. *Other Duties.*** The Committee shall have such other duties as may be lawfully delegated to it from time to time by the Board.

## **Appendix 1 - Definitions**

Independent Director. Nasdaq Marketplace Rule 4200(14) defines an “independent director” as follows:

"Independent director" means a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The following persons shall not be considered independent:

- (A) a director who is employed by the corporation or any of its affiliates for the current year or any of the past three years;
- (B) a director who accepts any compensation from the corporation or any of its affiliates in excess of \$60,000 during the previous fiscal year, other than compensation for board service, benefits under a tax-qualified retirement plan, or non-discretionary compensation;
- (C) a director who is a member of the immediate family of an individual who is, or has been in any of the past three years, employed by the corporation or any of its affiliates as an executive officer. Immediate family includes a person's spouse, parents, children, siblings, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law, and anyone who resides in such person's home;
- (D) a director who is a partner in, or a controlling shareholder or an executive officer of, any for-profit business organization to which the corporation made, or from which the corporation received, payments (other than those arising solely from investments in the corporation's securities) that exceed 5% of the corporation's or business organization's consolidated gross revenues for that year, or \$200,000, whichever is more, in any of the past three years;
- (E) a director who is employed as an executive of another entity where any of the company's executives serve on that entity's compensation committee.